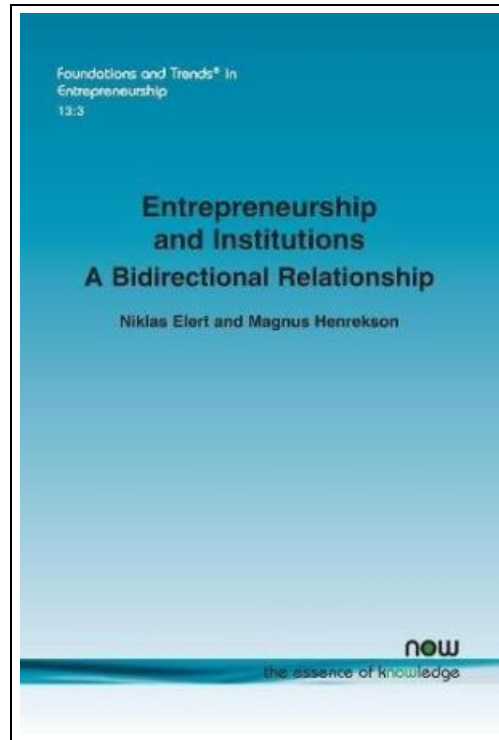


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Now Publishers Inc, United States, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Formal economic institutions that have been identified as particularly important for entrepreneurship include the protection of private property, tax codes, social insurance systems, employment protection legislation, competition policy, trade policies, capital market regulation, contract enforcement, and law and order. Yet much remains to be learned concerning the relationship between institutions and entrepreneurship. Entrepreneurship and Institutions: A Bidirectional Relationship argues that the view that institutions determine the extent to which entrepreneurial activity is productive is only part of the story. Rather, causality is bidirectional, in that entrepreneurship is also, for better or for worse, one of the main drivers of institutional change. After a brief introduction, Section 2 provides a precursory framework for institutions as functional responses to deviations, followed by an introduction of the idea of entrepreneurs as deviators. Section 3 begins by categorizing the three entrepreneurial responses to institutions-abides, alter and evade-before discussing the first two at greater length. The subsequent two sections are devoted to evasive entrepreneurship with Section 4 defining the concept and discussing the institutional features that make it possible, while Section 5 describes its economic consequences and its potential to usher in institutional change. Section 6 concludes by discussing the implications of this work for policy and future research.



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